

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re Hollister Construction Services LLC

Case No. 19-27439 (MBK)

Reporting Period: February 1 thru 29, 2020

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements		X		
Cash disbursements journals		X		
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

3/19/20

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Hollister Construction Services LLC
Debtor

Case No. 19-27439 (MBK)
Reporting Period: February 1 thru 29, 2020

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS					CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER #7598	OPER #4167	OPER #7641	PAYROLL # 1876	OTHER (Petty Cash)	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	510,203	658,863	(479)	-	500	1,169,086	17,374,156	1,312,577	1,376,292
RECEIPTS									
CASH SALES						-	-	-	-
ACCOUNTS RECEIVABLE	190,000	354,861				544,861	-	1,939,426	27,293,252
LOANS AND ADVANCES						-	-	-	-
SALE OF ASSETS						-	-	1,500	-
OTHER (ATTACH LIST)	218,694	461,836				680,530	-	3,106,618	-
TRANSFERS (FROM ACCT 7641)						-	-	93,522	-
TRANSFERS (FROM ACCT 4167)						-	-	23,425	-
TRANSFERS (FROM ACCT 1876)						-	-	1,694	-
TRANSFERS (FROM ACCT 7598)						-	-	595,022	-
TOTAL RECEIPTS	408,694	816,697	-	-	-	1,225,391	-	5,761,206	27,293,252
DISBURSEMENTS									
NET PAYROLL	348,030					348,030	-	2,345,658	1,813,302
PAYROLL TAXES	33,904					33,904	-	167,984	109,174
SALES, USE, & OTHER TAXES						-	-	-	-
INVENTORY PURCHASES						-	-	-	-
SECURED/ RENTAL/ LEASES	42,899					42,899	-	494,236	100,000
INSURANCE	17,513					17,513	-	854,499	1,315,476
ADMINISTRATIVE	59,980		3			59,983	-	468,415	6,716,540
SELLING						-	-	-	-
OTHER (ATTACH LIST)						-	-	991	-
OWNER DRAW *						-	-	-	-
TRANSFERS (TO #7641)						-	-	33,401	-
TRANSFERS (TO #1876)						-	-	60,728	-
TRANSFERS (TO #4167)						-	-	554,767	-
TRANSFERS (TO #7598)						-	-	64,767	-
PROFESSIONAL FEES	46,643					46,643	-	147,457	700,000
U.S. TRUSTEE QUARTERLY FEES						-	-	35,373	500,896
COURT COSTS						-	-	-	40,000
TOTAL DISBURSEMENTS	548,968	-	3	-	-	548,971	-	5,228,277	11,295,388
NET CASH FLOW	(140,274)	816,697	(3)	-	-	676,420	-	532,929	15,997,864
(RECEIPTS LESS DISBURSEMENTS)									
CASH - END OF MONTH	369,929	1,475,559	(482)	-	500	1,845,506	17,374,156	1,845,506	17,374,156

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)									
TOTAL DISBURSEMENTS									548,971
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS									-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)									-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES									548,971

In re Hollister Construction Services LLC
Debtor

Case No. 19-27439 (MBK)
Reporting Period: February 1 thru 29, 2020

CASH DISBURSEMENTS JOURNAL

Bank Account	Date	Amount	Description	Check	
				Number	Date
7598	2-04-2020	\$ 768.50	Bridge Builders Newark	14133	2-04-2020
7598	2-04-2020	\$ 58.02	Comcast	14134	2-04-2020
7598	2-05-2020	\$ 21,642.90	BAK Advisors Inc.	14135	2-05-2020
7598	2-05-2020	\$ 25,000.00	BAK Advisors Inc.	14136	2-05-2020
7598	2-05-2020	\$ 439.48	Verizon	14137	2-05-2020
7598	2-06-2020	\$ 937.22	Lirim Capric	14138	2-06-2020
7598	2-06-2020	\$ 613.41	Hewitt, Gregory	14139	2-06-2020
7598	2-06-2020	\$ 398.33	Richard Morro	14140	2-06-2020
7598	2-06-2020	\$ 1,392.01	Robert Unice	14141	2-06-2020
7598	2-06-2020	\$ 1,000.02	David Williams	14142	2-06-2020
7598	2-10-2020	\$ 120.12	Ready Refresh	14143	2-10-2020
7598	2-10-2020	\$ 316.68	Sea Box	14144	2-10-2020
7598	2-10-2020	\$ 18,181.81	United Site Services	14145	2-10-2020
7598	2-10-2020	\$ 4,564.03	Williams Scotsman Inc.	14146	2-10-2020
7598	2-12-2020	\$ 974.82	Cloudnexus Inc	14147	2-12-2020
7598	2-12-2020	\$ 3,001.82	Tech Xtend	14148	2-12-2020
7598	2-12-2020	\$ 300.00	All Furniture Services LLC	14149	2-12-2020
7598	2-13-2020	\$ 9,137.50	Derby Consulting	14150	2-13-2020
7598	2-14-2020	\$ 1,500.00	Luis Gutierrez	14151	2-14-2020
7598	2-14-2020	\$ 1,000.10	Robert Unice	14152	2-14-2020
7598	2-14-2020	\$ 475.18	David Williams	14153	2-14-2020
7598	2-19-2020	\$ 473.84	Napco	14154	2-19-2020
7598	2-24-2020	\$ 433.20	Carbonite Inc.	14155	2-24-2020
7598	2-24-2020	\$ 228.17	Comcast	14156	2-24-2020
7598	2-24-2020	\$ 11,831.43	Mane Real Estate, LLC	14157	2-24-2020
7598	2-24-2020	\$ 1,833.97	PLIC - SBD Grand Island	14158	2-24-2020
7598	2-24-2020	\$ 319.72	Chase Mastercard - Zoom.com Meeting	14159	2-24-2020
7598	2-24-2020	\$ 60.00	Chase Mastercard - Dropbox File Storage/Sharing	14159	2-24-2020
7598	2-24-2020	\$ 396.00	Chase Mastercard - Matterport Job Printing	14159	2-24-2020
7598	2-24-2020	\$ 517.60	Chase Mastercard - Powerfast Job-Related	14159	2-24-2020
7598	2-24-2020	\$ 826.80	Chase Mastercard - Regus S. NJ Office Rent	14159	2-24-2020
7598	2-24-2020	\$ 108.73	Chase Mastercard - Staples Office Supplies	14159	2-24-2020
7598	2-24-2020	\$ 1,236.02	Chase Mastercard - Microsoft email	14159	2-24-2020
7598	2-24-2020	\$ 79.68	Chase Mastercard - Verizon	14159	2-24-2020
7598	2-24-2020	\$ 260.11	Chase Mastercard - Grasshopper voicemail	14159	2-24-2020
7598	2-24-2020	\$ 257.51	Chase Mastercard - Optimum cable	14159	2-24-2020
7598	2-27-2020	\$ 9,137.50	Derby Consulting	14160	2-27-2020
7598	2-27-2020	\$ 300.00	Pitney Bowes	14161	2-27-2020
7598	2-21-2020	\$ (725.00)	Voided - Principal Life Insurance Co.	14116	1-24-2020
7598	2-12-2020	\$ 129.46	UPS Shipping	ACH-Debit	2-12-2020
7598	2-19-2020	\$ 58.30	UPS Shipping	ACH-Debit	2-19-2020
7598	2-26-2020	\$ 39.83	UPS Shipping	ACH-Debit	2-26-2020
7598	2-11-2020	\$ 179.33	Optimum Cable	ACH-Debit	2-11-2020
7598	2-26-2020	\$ 14,645.40	Horizon Blue Cross Blue Shield	ACH-Debit	2-26-2020
7598	2-26-2020	\$ 1,228.27	Guardian Insurance	ACH-Debit	2-26-2020
7598	2-03-2020	\$ 530.00	Travelers Insurance	ACH-Debit	2-03-2020
7598	2-12-2020	\$ 189,236.82	February 15, 2020 Payroll	Electronic	2-12-2020
7598	2-14-2020	\$ 6,196.65	February 15, 2020 Payroll - 401K Employee Deferrals via Nationwide	Electronic	2-14-2020
7598	2-26-2020	\$ 181,057.26	February 29, 2020 Payroll	Electronic	2-26-2020
7598	2-29-2020	\$ 5,443.64	February 29, 2020 Payroll - 401K Employee Deferrals via Nationwide	Electronic	2-29-2020
7598	2-26-2020	\$ 30,240.29	PNC Term Loan Payment	Auto-Debit	2-26-2020
7598	2-28-2020	\$ 585.76	PNC Bank Fees	Auto-Debit	2-28-2020
7641	2-28-2020	\$ 3.00	TD Bank Fees	Auto-Debit	2-28-2020
		\$ 548,971.24			

OTHER CASH RECEIPTS DETAIL

Bank Account	Date	Amount	Description
7598	2/13/2020	\$ 93,370.61	Arch Insurance - 2/15 Bonded Job Payroll Funding
7598	2/26/2020	\$ 93,370.61	Arch Insurance - 2/29 Bonded Job Payroll Funding
7598	2/6/2020	\$ 20,011.75	NJM Insurance - Premium Refund / Policy Dividends
7598	2/20/2020	\$ 941.16	The Parkland Group - Balance of Pre-Petition Retainer Return
7598	2/20/2020	\$ 11,000.00	CS 134 W 29th St LLC - Return of NY Office Security Deposit
4167	2/24/2020	\$ 461,835.98	Saxum Settlement Agreement Payment (Portion of Payment not related to A/R)
		\$ 680,530.11	

In re Hollister Construction Services LLC
Debtor

Case No. 19-27439 (MBK)
Reporting Period: February 1 thru 29, 2020

BANK RECONCILIATIONS
Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Operating		Operating		Operating		Payroll	
	# 7598		# 4167		#7641		#1876 (1)	
BALANCE PER BOOKS	\$ 369,928.64		\$ 1,475,559.30		\$ (481.95)		\$ -	
BANK BALANCE (Footnote #1)	\$ 391,139.12		\$ 1,475,559.30		\$ (481.95)		\$ -	
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	\$ -		\$ -		\$ -		\$ -	
(-) OUTSTANDING CHECKS (ATTACH LIST)	\$ (15,766.84)		\$ -		\$ -		\$ -	
OTHER (ATTACH EXPLANATION)	\$ (5,443.64)		\$ -		\$ -		\$ -	
ADJUSTED BANK BALANCE *	\$ 369,928.64		\$ 1,475,559.30		\$ (481.95)		\$ -	
* Adjusted bank balance must equal balance per books	\$ -		\$ -		\$ -		\$ -	
DEPOSITS IN TRANSIT	Date	Amount	Date	Amount	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
	14155	\$ 433.20						
	14158	\$ 1,833.97						
	14159	\$ 4,062.17						
	14160	\$ 9,137.50						
	14161	\$ 300.00						
OTHER	Date	Amount						
401K Employee Deferrals from 2/29/20 Payroll not deducted via ACH until 3/2/20 (Paid to Nationwide, the Debtor's 401k Plan administrator).	2/29/2020	\$ 5,443.64						

Footnotes

(1) Debtor did not receive a bank statement for account # 1876. TD Bank was unable to locate the account in their system when contacted by the Debtor through their telephone helpline. The Debtor continues to work with TD Bank to determine if they closed the account due to inactivity. Debtor will inform the US Trustee of additional information as they learn more from TD Bank.

In re Hollister Construction Services LLC
Debtor

Case No. 19-27439 (MBK)
Reporting Period: February 1 thru 29, 2020

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Prime Clerk	9/11/19 - 9/30/19	\$ 35,425.04	Hollister Construction Services	Wire Debit	12/06/19	\$ 26,414.07	\$ 9,010.97		
Prime Clerk	10/01/19 - 10/31/19	\$ 40,389.50	Hollister Construction Services	Wire Debit	12/30/19	\$ 28,178.79	\$ 12,210.71	\$ 54,592.86	\$ 21,221.68
BAK Advisors Inc.	1/01/20 - 1/31/20 (Deposit)	\$ 25,000.00	Hollister Construction Services	Wire Debit	01/22/20	\$ 25,000.00	\$ -		
BAK Advisors Inc.	1/01/20 - 1/31/20 (True-Up)	\$ 21,642.90	Hollister Construction Services	14135	02/05/20	\$ (3,775.00)	\$ 417.90		
BAK Advisors Inc.	11/18/19 - 12/31/19	\$ -	Hollister Construction Services	14135	02/05/20	\$ 10,000.00	\$ -		
BAK Advisors Inc.	2/01/20 - 2/29/20 (Deposit)	\$ -	Hollister Construction Services	14135	02/05/20	\$ 15,000.00			
BAK Advisors Inc.	2/01/20 - 2/29/20 (Deposit)	\$ 25,000.00	Hollister Construction Services	14136	02/05/20	\$ 25,000.00	\$ -	\$ 71,225.00	\$ 417.90

In re Hollister Construction Services LLC
Debtor

Case No. 19-27439 (MBK)
Reporting Period: February 1 thru 29, 2020

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$ 675,087	\$ 3,949,871
Less: Returns and Allowances	\$ -	\$ -
Net Revenue	\$ 675,087	\$ 3,949,871
COST OF GOODS SOLD		
Beginning Inventory	\$ -	\$ -
Add: Purchases	\$ 480,532	\$ 2,262,903
Add: Cost of Labor	\$ 151,134	\$ 977,041
Add: Other Costs (attach schedule)	\$ -	\$ -
Less: Ending Inventory	\$ -	\$ -
Cost of Goods Sold	\$ 631,666	\$ 3,239,943
Gross Profit	\$ 43,421	\$ 709,928
OPERATING EXPENSES		
Advertising	\$ -	\$ -
Auto and Truck Expense	\$ -	\$ -
Bad Debts	\$ -	\$ -
Contributions	\$ -	\$ -
Employee Benefits Programs	\$ 658	\$ 11,466
Insider Compensation*	\$ 64,731	\$ 429,874
Insurance	\$ -	\$ (0)
Management Fees/Bonuses	\$ -	\$ -
Office Expense (Footnote #1)	\$ (39,796)	\$ (43,161)
Pension & Profit-Sharing Plans	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -
Rent and Lease Expense	\$ 12,658	\$ 82,262
Salaries/Commissions/Fees	\$ 75,813	\$ 514,832
Supplies	\$ -	\$ -
Taxes - Payroll	\$ 10,879	\$ 241,864
Taxes - Real Estate	\$ -	\$ -
Taxes - Other	\$ -	\$ -
Travel and Entertainment	\$ 2,001	\$ 29,054
Utilities	\$ 4,649	\$ 44,139
Other (attach schedule)	\$ 589	\$ 14,430
Total Operating Expenses Before Depreciation	\$ 132,182	\$ 1,324,759
Depreciation/Depletion/Amortization	\$ 13,219	\$ 83,544
Net Profit (Loss) Before Other Income & Expenses	\$ (101,980)	\$ (698,376)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	\$ 7,263	\$ 8,763
Interest Expense	\$ 46,232	\$ 287,604
Other Expense (attach schedule)	\$ -	\$ -
Net Profit (Loss) Before Reorganization Items	\$ (140,949)	\$ (977,217)
REORGANIZATION ITEMS		
Professional Fees	\$ 505,094	\$ 3,964,607
U. S. Trustee Quarterly Fees	\$ 65,948	\$ 133,209
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	\$ -	\$ -
Gain (Loss) from Sale of Equipment	\$ -	\$ 2,960
Other Reorganization Expenses (attach schedule)	\$ -	\$ -
Total Reorganization Expenses	\$ 571,042	\$ 4,100,776
Income Taxes	\$ -	\$ -
Net Profit (Loss)	\$ (711,991)	\$ (5,077,993)

*"Insider" is defined in 11 U.S.C. Section 101(31).

Footnotes

(1) (\$77,669.22) credit from Arch, the Debtor's Bonding Company, for their share of Overhead expenses is recorded to Office Expense.

In re Hollister Construction Services LLC
Debtor

Case No. 19-27439 (MBK)
Reporting Period: February 1 thru 29, 2020

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
Bank Fees	\$ 589	\$ 14,430
TOTAL OTHER OPERATIONAL EXPENSES	\$ 589	\$ 14,430
Other Income		
Sharp Consulting LLC - Sale of Office Chairs	\$ -	\$ 1,500
Interest Charged to Saxum Real Estate for Inter-Company Balance	\$ 7,263	\$ 7,263
Other Expenses		
Other Reorganization Expenses		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re Hollister Construction Services LLC
Debtor

Case No. **19-27439 (MBK)**
Reporting Period: February 1 thru 29, 2020

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	1,845,506	1,376,792
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-
Accounts Receivable (Net)	77,793,330	80,692,098
Notes Receivable	131,882	140,332
Inventories	-	-
Prepaid Expenses	3,200,913	2,015,509
Professional Retainers	848,573	1,162,834
Other Current Assets (attach schedule)	551,211	1,109,006
TOTAL CURRENT ASSETS	84,371,416	86,496,571
PROPERTY AND EQUIPMENT		
Real Property and Improvements	-	-
Machinery and Equipment	-	-
Furniture, Fixtures and Office Equipment	944,560	944,560
Leasehold Improvements	359,753	359,753
Vehicles	95,494	95,494
Less Accumulated Depreciation	(1,270,615)	(1,180,928)
TOTAL PROPERTY & EQUIPMENT	129,192	218,879
OTHER ASSETS		
Loans to Insiders*	3,282,185	3,282,185
Other Assets (attach schedule)	330,356	661,356
TOTAL OTHER ASSETS	3,612,541	3,943,541
TOTAL ASSETS	88,113,149	90,658,991

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable	-	-
Taxes Payable (refer to FORM MOR-4)	-	-
Wages Payable	-	-
Notes Payable	-	-
Rent / Leases - Building/Equipment (Footnotes 1 & 3)	127,089.17	-
Secured Debt / Adequate Protection Payments	-	-
Professional Fees (Footnote 2)	3,622,981.58	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	-	-
TOTAL POSTPETITION LIABILITIES	3,750,070.75	-
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	15,146,667	15,280,000
Priority Debt	-	-
Unsecured Debt	94,245,448	95,330,034
TOTAL PRE-PETITION LIABILITIES	109,392,114	110,610,034
TOTAL LIABILITIES	113,142,185	110,610,034
OWNER EQUITY		
Capital Stock	2,416,026	2,416,026
Additional Paid-In Capital	-	-
Partners' Capital Account	-	-
Owner's Equity Account	-	-
Retained Earnings - Pre-Petition	(22,367,069)	(22,367,069)
Retained Earnings - Postpetition	(5,077,993)	-
Adjustments to Owner Equity (attach schedule)	-	-
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
NET OWNER EQUITY	(25,029,036)	(19,951,043)
TOTAL LIABILITIES AND OWNERS' EQUITY	88,113,149	90,658,991

*"Insider" is defined in 11 U.S.C. Section 101(31).

Footnotes:

- (1) Equipment Rent/Leases - Amounts past due are related to Herc Rentals. The Debtor and Herc Rentals are negotiating a Settlement Agreement that will address these open amounts.
- (2) Professional Fees - Debtor expects to pay as the Cash Collateral Orders covering these disbursements are approved.
- (3) Building Rent/Leases - Amounts relate to the rent on a job site office for a bonded project that has been transitioned to Arch and a disputed claim for rent related to an office for which the Debtor rejected the lease effective November 30, 2019. The rent dispute related to the rejected lease was resolved by Order of the Court dated March 12, 2020.

In re Hollister Construction Services LLC
Debtor

Case No. 19-27439 (MBK)
Reporting Period: February 1 thru 29, 2020

STATUS OF POSTPETITION TAXES (Footnote #1)

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	\$ -	\$ 47,822	\$ 47,822	2/12/20 & 2/26/20	EFT	\$ -
FICA-Employee	\$ -	\$ 21,632	\$ 21,632	2/12/20 & 2/26/20	EFT	\$ -
FICA-Employer	\$ -	\$ 21,632	\$ 21,632	2/12/20 & 2/26/20	EFT	\$ -
Unemployment	\$ -	\$ -	\$ -			\$ -
Income	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total Federal Taxes	\$ -	\$ 91,086	\$ 91,086			\$ -
State and Local						
Withholding	\$ -	\$ 22,247	\$ 22,247	2/12/20 & 2/26/20	EFT	\$ -
Sales	\$ -	\$ -	\$ -			\$ -
Excise	\$ -	\$ -	\$ -			\$ -
Unemployment	\$ -	\$ 7,604	\$ 7,604	2/12/20 & 2/26/20	EFT	\$ -
Real Property	\$ -	\$ -	\$ -			\$ -
Personal Property	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total State and Local	\$ -	\$ 29,851	\$ 29,851			\$ -
Total Taxes	\$ -	\$ 120,937	\$ 120,937			\$ -

Footnotes:

(1) The Debtor utilizes a third party payroll processing company, Beyond Pay, to process their semi-monthly payroll. As part of this process, the Debtor pays all employee and employer taxes to Beyond Pay who is then responsible for paying these taxes to the appropriate government agency and the associated payroll tax filings..

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due						Total
	Current	0-30	31-60	61-90	Over 90		
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Leases-Building (Footnote 3)	\$ 3,000	\$ 3,000	\$ 3,000	\$ 4,000	\$ 7,000	\$ -	\$ -
Rent/Leases-Equipment (Footnote 1)	\$ 15,016	\$ 15,016	\$ 15,016	\$ 19,126	\$ 42,916	\$ -	\$ -
Secured Debt/Adequate Protection Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees (Footnote 2)	\$ 464,622	\$ 590,158	\$ 544,800	\$ 792,201	\$ 1,231,201	\$ -	\$ -
Amounts Due to Insiders*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Postpetition Debts	\$ 482,637	\$ 608,174	\$ 562,815	\$ 815,327	\$ 1,281,118	\$ -	\$ -

Explain how and when the Debtor intends to pay any past-due postpetition debts.

Footnotes:

(1) Equipment Rent/Leases - Amounts past due are related to Herc Rentals. The Debtor and Herc Rentals are negotiating a Settlement Agreement that will address these open amounts.

(2) Professional Fees - Debtor expects to pay as the Cash Collateral Orders covering these disbursements are approved.

(3) Building Rent/Leases - Amounts relate to the rent on a job site office for a bonded project that has been transitioned to Arch and a disputed claim for rent related to an office for which the Debtor rejected the lease effective November 30, 2019. The rent dispute related to the rejected lease was resolved by Order of the Court dated March 12, 2020.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Hollister Construction Services LLC
Debtor

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount	(1)
Total Accounts Receivable at the beginning of the reporting period	\$	77,481,694	
+ Amounts billed / adjusted during the period	\$	856,497	
- Amounts collected during the period	\$	(544,861)	
Total Accounts Receivable at the end of the reporting period	\$	77,793,330	
Accounts Receivable Aging		Amount	
0 - 30 days old	\$	33,501,734	(2)
31 - 60 days old	\$	-	
61 - 90 days old	\$	393,399	
91+ days old	\$	43,898,197	
Total Accounts Receivable	\$	77,793,330	
Amount considered uncollectible (Bad Debt)	\$	12,356,027	(3)
Accounts Receivable (Net)	\$	65,437,303	

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No	
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X	
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.		X	(4)
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X		
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X	

Footnotes:

- (1) Includes Bonded job receivables and Retainage Receivables.
 (2) 0-30 Days A/R includes the total open Retainage balance of \$32,182,355.15.
 (3) Estimated uncollectible amount. Has not been booked to Bad Debt on Debtor's books.
 (4) State of New Jersey Quarterly Sales Tax returns for quarters 2-4 of 2019 were filed in February, 2020. Debtor calculated zero taxes due for these periods..

Corporate Business Account Statement



Account number: [REDACTED]-7598

Page 1 of 3

Number of enclosures: 0

Tax ID Number: 74-3135404

For Client Services:

Call 1-800-669-1518



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Write to: Treas Mgmt Client Care

One Financial Parkway

Locator Z1-Yb42-03-1

Kalamazoo, MI 49009

For the period 02/01/2020 to 02/28/2020

010544

000200345 UZ

HOLLISTER CONSTRUCTION #19-27439

SERVICES LLC

OPERATING ACCOUNT

DEBTOR IN POSSESSION

339 JEFFERSON RD

PARSIPPANY NJ 07054-3707



Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
543,578.45	408,694.13	561,133.46	391,139.12

Deposits and Other Credits

Description	Items	Amount
Deposits	3	31,952.91
National Lockbox	0	0.00
ACH Credits	0	0.00
Funds Transfers In	3	376,741.22
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
Total	6	408,694.13

Checks and Other Debits

Description	Items	Amount
Checks	31	118,711.39
Returned Items	0	0.00
ACH Debits	10	41,301.94
Funds Transfers Out	4	370,294.08
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	2	30,826.05
Total	47	561,133.46

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
02/01	543,578.45	02/10	678,212.50	02/19	550,824.86
02/03	541,631.72	02/11	677,593.69	02/20	561,765.92
02/04	522,015.39	02/12	488,227.41	02/21	558,764.10
02/05	712,015.39	02/13	581,281.34	02/24	556,420.14
02/06	682,368.27	02/14	575,084.69	02/26	392,566.46
02/07	678,270.52	02/18	569,020.66	02/28	391,139.12

Deposits and Other Credits

Deposits

3 transactions for a total of \$ 31,952.91

Date posted	Amount	Transaction description	Reference number
02/06	20,011.75	Deposit	052212193
02/20	941.16	Deposit	052357011
02/20	11,000.00	Deposit	052357013

D-0 35696416.3 COLR501F 1116 5908 127 07 20200229 PG 1 OF 2 00200345



Corporate Business Account StatementHOLLISTER CONSTRUCTION #19-27439
SERVICES LLC

For the period 02/01/2020 to 02/28/2020

Account number: [REDACTED]-7598

Page 2 of 3

Deposits and Other Credits - continued**Funds Transfers In****3 transactions for a total of \$ 378,741.22**

Date posted	Amount	Transaction description	Reference number
02/05	190,000.00	Fed Wire In 2025H54352095Hrc	W2025H54352095HRC
02/13	93,370.61	Fed Wire In 202Dh453489L1xm	W202DH453489L1XM
02/26	93,370.61	Fed Wire In 202Qj41394Iy65A2	W202QJ41394IY65A2

Checks and Other Debits**Checks and Substitute Checks****31 transactions for a total of \$ 118,711.39**

Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
02/03	14125	300.00	084312887	02/07	14141	1,392.01	084101498	02/24	14143	120.12	084590820
02/03	14121	878.93	085073137	02/07	14142	1,000.02	084221351	02/24	14147	974.82	084348541
02/03	14130	237.80	085086648	02/10	14133	58.02	084651055	02/24	14154	473.84	085112675
02/04	14117	1,321.63	085673891	02/11	14137	439.48	086225650	02/24	14149	300.00	085590086
02/06	14131	636.00	083207925	02/13	14144	316.68	072748041	02/24	14153	475.18	085365787
02/06	14111	1,981.64	083369623	02/18	14146	4,564.03	084658891	02/26	14145	18,181.81	086726048
02/06	14135	21,642.90	083539817	02/18	14151	1,500.00	085650313	02/26	14157	11,831.43	086872716
02/06	14136	25,000.00	083539816	02/19	14132	9,000.00	08689754	02/28	14156	228.17	084084541
02/06	14140	398.33	083501808	02/19	14150	9,137.50	L086888560	02/28	14139	613.41	084440770
02/07	14138	937.22	083676500	02/20	14152	1,000.10	083187992				
02/07	14134	768.50	084109048	02/21	14148	3,001.82	083597731				

ACH Debits**10 transactions for a total of \$ 41,301.94**

Date posted	Amount	Transaction description	Reference number
02/03	512.00	ACH Web-Single Bus Insur Travelers Bpitbi015476528	00020034001383574
02/03	18.00	ACH Web-Single Bus Insur Travelers Bpitbi015501714	00020034001383583
02/04	18,294.70	ACH Debit Contrib NW Trust 350-80572	00020034004281697
02/11	179.33	ACH Debit Cable Pmnt Optimum 7836 36673302	00020041010462050
02/12	129.46	Corporate ACH UPS Bill U. P. S. 200320000Rx0270	00020042004942079
02/14	6,196.65	ACH Debit Contrib NW Trust 350-80572	00020044005908703
02/19	58.30	Corporate ACH UPS Bill U. P. S. 200390000Rx0270	00020049009289563
02/26	14,645.40	ACH Tel-Single Billing En Bchs Primary 745051862	00020056008318752
02/26	1,228.27	Corporate ACH Feb Gp Ins The Guardian 56336700Be20000	00020056007328315
02/26	39.83	Corporate ACH UPS Bill U. P. S. 200460000Rx0270	00020056006502756

Funds Transfers Out**4 transactions for a total of \$ 370,294.08**

Date posted	Amount	Transaction description	Reference number
02/12	62,175.18	Fed Wire Out 202Cj5114L3L32V9	W202CJ5114L3L32V9
02/12	127,061.64	Fed Wire Out 202Cj51162Km5Hxr	W202CJ51162KM5HXR
02/26	122,436.62	Fed Wire Out 202Qg3129Qhy5Dt8	W202QG3129QHY5DT8
02/26	58,620.64	Fed Wire Out 202Qg313095Yb2Td	W202QG313095YB2TD

Other Debits**2 transactions for a total of \$ 30,826.05**

Date posted	Amount	Transaction description	Reference number
02/26	30,240.29	PNC Bank- NJ Loan Pmts 608049237	0001644
02/28	585.76	Corporate Account Analysis Charge	000000000000033426



- you have any questions regarding your accounts(s);
- your name or address is incorrect;
- you have a business account and your tax identification number is missing or incorrect;
- you have any questions regarding interest paid to an interest-bearing account.

Update Your Account Register

All items in your account register that also appear on your statement. Remember to begin with the ending date of your last statement. (An asterisk {*} will appear in the Checks section if there is a gap in the listing of consecutive check numbers.)

Any account deductions including fees and ATM or electronic deductions listed on the statement that are not already entered in your register.

Corporate Business Account Statement



Account number: [REDACTED] 4167

Page 1 of 2

Number of enclosures: 0

Tax ID Number: 74-3135404

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One Financial Parkway

Locator Z1-Yb42-03-1

Kalamazoo, MI 49009

For the period 02/01/2020 to 02/28/2020

010545

000228632 MSP 95

HOLLISTER CONSTRUCTION SERVICES
LLC

DEBTOR IN POSSESSION

CASE NUMBER 19-27439

339 JEFFERSON RD

PARSIPPANY NJ 07054-3707



Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
658,862.68	816,696.62	0.00	1,475,559.30

Deposits and Other Credits

Description	Items	Amount
Deposits	0	0.00
National Lockbox	0	0.00
ACH Credits	0	0.00
Funds Transfers In	2	816,696.62
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
Total	2	816,696.62

Checks and Other Debits

Description	Items	Amount
Checks	0	0.00
Returned Items	0	0.00
ACH Debits	0	0.00
Funds Transfers Out	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	0	0.00
Total	0	0.00

Ledger Balance

Date	Ledger balance	Date	Ledger balance
02/01	658,862.68	02/05	808,862.68
		02/24	1,475,559.30

Deposits and Other Credits

Funds Transfers In

2 transactions for a total of \$ 816,696.62

Date posted	Amount	Transaction description	Reference number
02/05	150,000.00	Fed Wire In 2025K3615Mq8B77Q	W2025K3615MQ8B77Q
02/24	666,696.62	Fed Wire In 2020i17542Wy9Tr6	W2020i17542WY9TR6

0-0
35696416.4
COLR501F 1116 5008 127 50 20200229 PG 1 OF 1 00228632



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STATEMENT OF ACCOUNT

000017109 01 AV 0.386 FTD01040030120119173 0008 02 02
 HOLLISTER CONSTRUCTI SERVICES LLC
 339 JEFFERSON RD
 PARSIPPANY NJ 07054-3707



Page: 1 of 2
 Statement Period: Feb 01 2020-Feb 29 2020
 Cust Ref #: 4351337641-717-T-***
 Primary Account #: [REDACTED] 7641



Debit Card International Transaction Fee

In your previous deposit account statement, we provided a notice of upcoming account changes. Please note the following corrected information about the international transaction fee assessed for debit card use: Effective after March 15, 2020, an international transaction fee for TD debit and ATM cards will be assessed when you use a non-TD ATM located outside the U.S. or make a purchase from a merchant outside the U.S. This fee applies whether you're physically located inside or outside the U.S. If you have any questions or want to find out more about this fee or other information included in your previous deposit statement, visit tdbank.com, call us at 1-800-493-7562 and choose option 0, then option 2 or stop into a TD location near you.

TD Business Convenience Plus

HOLLISTER CONSTRUCTI SERVICES LLC

Account # [REDACTED] 7641

ACCOUNT SUMMARY

Beginning Balance	-478.95	Average Collected Balance	-478.95
Service Charges	3.00	Interest Earned This Period	0.00
Ending Balance	-481.95	Interest Paid Year-to-Date	0.00
		Annual Percentage Yield Earned	0.00%
		Days in Period	29

DAILY ACCOUNT ACTIVITY

Service Charges

POSTING DATE	DESCRIPTION	AMOUNT
02/28	PAPER STATEMENT FEE	3.00
	Subtotal:	3.00

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
01/31	-478.95	02/28	-481.95



How to Balance your Account

Page: 2 of 2

Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance	-481.96
2	Total Deposits	+
3	Sub Total	
4	Total Withdrawals	-
5	Adjusted Balance	

2	DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
	Total Deposits		2

4	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
	Total Withdrawals		4

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.

7002-1-1-000000